**VASFAA Winter Board Meeting**

**ECPI**

**Richmond, VA**

**Friday, February 10, 2012**

**Attendees at Winter Board Meeting**: Melissa Barnes (President), Margaret Murphy (President-Elect), Jeanne Holmes (Special Appointee), Ashley Reich (Secretary), Heather Hollandsworth (Past President), John Brandt (Treasurer), Lisa Tumer (Treasurer-Elect), Tarik Boyd (Rep-At-Large), Paul Farrar (Rep-At-Large), Randy Craig (Strategic Planning), Mike O’Grady (FOCUS Committee) and Kerrie Roth (Conference).

**Call to Order**: Meeting started at 10:09am

**Establishment of the Quorum**: There was a quorum of six members at the time of the meeting.

Melissa Barnes welcomed all to the meeting. Melissa discussed the intensity of the material being covered and thanked all for taking the time to come out today even in our busy schedules.

Melissa Barnes attended the SASFAA Board Meeting and discussed the SASFAA conference possibly having a room for commuters to ‘chill’ and Melissa has asked if the Board would be willing to sponsor refreshments for this room. Melissa discussed the need to show appreciation for Development Partners. Melissa discussed the need to discuss Strategic Planning today.

**President-Elect’s Report**: Margaret Murphy

***Sector Coordination (Lisa Bryant, Co-Chair)***

***Site Selection:***

 Margaret Murphy sent around proposals for dates and the conclusion ended up being that the conference will have to go back to May 12-14 (Mother’s Day Weekend). Margaret Murphy asked if the plan is to do a lower room rate for membership which would entail higher fees or the second option would be to charge a higher room rate or rebate which will help pay for the conference space. The lower room rate is $77/night for single occupancy and the higher room rate is $109/night. It comes out to a savings of $7 rebate per paid room if we choose to go with the higher room rate; not to exceed $2,205 rebate for room rental charges on the conference. If we go with the lower rate, there will be no rebate coming off of the cost. Per Diem rate will be offered. John Brandt asked how many people stayed overnight during the last conference and Margaret Murphy mentioned that Biz Daniel said we will have no problem making the 300 person minimum as we were over that amount previously. John Brandt suggested that it would be better for members to have a lower room rate since they will be paying membership fees. Jeanne Holmes asked why those dates were selected and Margaret Murphy mentioned that the other dates were not viable financially. Jeanne Holmes mentioned last time that we had it on Mother’s Day weekend that there were a lot of negative comments. Margaret Murphy mentioned that we could have a Sunday ‘light’ day and have a SCHEV Update presented instead of making it federal update-heavy. There will be training opportunities on Sunday, but the goal is to start first thing on Monday with the ‘meat’ of the material. Margaret Murphy mentioned that there was a close second for location at the Marriot hotel in Newport News, VA and the Embassy Suites in Charlottesville, VA. The Embassy was chosen because it is easy access and has the space needed for the attendees. Wolf Run was looked at but they did not have the space desired. Margaret Murphy expressed her own nervousness about the conference being on Mother’s Day weekend, but that is about our only option at this time. John Brandt asked if registration would be on Sunday and possibly a meeting and Margaret Murphy mentioned that we should consider the possibility of having training opportunities on Sunday and start first thing on Monday morning with the federal update.

Melissa Barnes stated that Margaret Murphy has presented two proposals and Melissa Barnes asked if there was any discussion on the food and beverages from the Board. Hearing no discussion, Melissa Barnes asked what the Board’s approval would be for the various pricing. Margaret Murphy did bring up one concern about the wording where the Embassy Suites stated they offered the $77/night for only those with government cards. Everyone else will have a discount rate for $109/night and the $77/night will only help those who work in public college/universities. Margaret Murphy mentioned that it would be fair to all if we chose the option with the same price ($109/night) and then we get the rebate for fees. Paul Farrar mentioned that he has never been asked for a government ID and the hotel gave him the lower rate. Margaret Murphy is going to question the government employees vs. the membership as a whole regarding the proposed discount. Margaret Murphy mentioned that the Embassy Suites wants VASFAA to make a decision and sign contracts because they have someone else competing for the space. Discussion was made by Margaret Murphy about what we would save if we went with the $109/night. John Brandt stated if we were able to get that rate for members, it would be a reduction in cost to the members of about $10,000 overall, per his calculation.

Motion: Margaret Murphy (1st) John (2nd); support room rate for standard for $77/night and VASFAA pays the fees if this can be obtained, if not, $109/night.

Margaret made the friendly amendment to change.

John (2nd) the friendly amendment motion.

Melissa asked if there was any discussion. No discussion. Motion carries.

Site Selection: Margaret Murphy is looking at Transition Retreat sites for June and has an offer at Wintergreen Resort, currently. Also, the air field at Waverly was an area of interest. Margaret Murphy asked if anyone on the Board had any other choices/suggestions. Margaret Murphy asked if the 18th and 19th of June would be a viable time for the Board. Margaret Murphy mentioned that there would be available rooms for the night prior if anyone needed to come in early due to driving time.

Checking the state information, we still have a permanent address with Sheila Nelson-Hensley, but needs to be updated to the P.O. Box, if possible.

***Randy Craig: Strategic Planning***

Goals of the Revision for Strategic Planning: Clearly understood proposal, clear measurement of goals and clear formatting. Goals were misplaced and there was a readjustment of the goals.

Randy Craig asked for a motion to accept the changes for the 5-year plan of 2012-2017. Melissa Barnes mentioned that she had challenged Randy Craig to take on this task and this was the result of his editions. The Board will have to do an annual review of the plan. Melissa Barnes asked what the Board’s decision would be. Heather mentioned that the proposal is a lot more concise, which is a positive aspect.

John Brandt moved that the Board accept the Strategic Plan as discussed. Heather Hollandsworth 2nd the motion. Melissa Barnes asked if there is any further discussion. All in favor, no opposes. Motion carries.

**Past President’s Report:** Heather Hollandsworth

The By-Laws needed to be discussed and Heather Hollandsworth asked that the Board go into an Executive session. Lisa Tumer discussed how VASFAA came up with the plan for a refund policy. SunTrust has asked for a refund of $750 since they already sent that amount in. First Marblehead is planning to market SunTrust information and had already sent in $750 prior to First Marblehead taking over SunTrust. Lisa Tumer discussed that we will go off of a good faith effort and accepts what SunTrust/First Marblehead is stating to us. Lisa Tumer read the refund policy that she has typed up, which will be added to the P & P. Jeanne Holmes mentioned that there was an issue like this before where VASFAA did not give a refund, but she could not remember the specific vendor. The definition of the refund policy will go in the P & P and Heather Hollandsworth will find a place for it. Heather Hollandsworth suggested putting it under the Development Partner’s section in 7.14.

For future meetings, John Brandt suggested to discuss a distributor fee so that vendors can market several products.

Melissa Barnes asked us to vote on the addition of the refund policy paragraph. Heather Hollandsworth made the motion that we adopt the verbiage that Lisa Tumer has presented under 7.14 Development Partner’s Policies and develop 7.14.2 for Refund Policy. John Brandt 2nd the motion. All in favor and no one opposes. Motion carries.

Melissa Barnes asked that we now go into the Executive Session.

**Executive Session**

***Elections:***

* President elect – 1 candidate
* Treasurer elect – 2 candidates
* Representative at large – 4 candidates

It was mentioned that there may be a need for another general session after lunch on Tuesday of the Spring VASFAA Conference, if votes have not been counted. The Conference committee will be tasked to organize this. In addition, electronic count will be available at that time. We will need to include Jane Moore at the Board meeting on that Tuesday so that she can be prepared with the web site. All voting will be electronic votes with no paper ballots. Margaret Murphy gave suggestions to offer paper ballots; Heather Hollandsworth stated there will be a laptop at the registration table for people who are unable to vote electronically on their own.

Melissa Barnes stated that according to the P&P, the winner will be determined by majority vote. In the event of a tie there will be a run-off vote conducted.

Heather Hollandsworth moved and Paul Farrar 2nd motion to accept slate of candidates as presented by Heather Hollandsworth.

John Brandt requested that the Board allow development partners the opportunity to run for President. Heather Hollandsworth stated this would need to be a By-Law change in order to be implemented. John Brandt stated if this was the case we would have had more nominees for President-Elect. Lisa Tumer stated development partners are viable members who are willing to serve.

Heather Hollandsworth received recommendation for a candidate for New Professional of the Year. Heather Hollandsworth moved and John Brandt 2nd to award the candidate for New Professional of the Year.

Heather Hollandsworth discussed that we have a nomination for the Life Membership Award Nomination is from Vern Fairchilds, Heather Hollandsworth and Melissa Barnes for this candidate.

Heather Hollandsworth made the motion and Margaret Murphy 2nd the motion for the candidate to receive the Life Member award.

Heather Hollandsworth made a recommendation for Retirement Award. Nominee was nominated by Jeanne Holmes. Heather Hollandsworth made the motion and Lisa Tumer 2nd the motion for the nominee for Retirement Award. No opposes, motion carries.

Nomination for Service Award. Margaret Murphy will send another letter of recommendation for this individual. Heather Hollandsworth made the motion to accept nominee for Service award (has to be a non-school person and not a board member). Tarik Boyd 2nd the motion. No opposes, motion carries.

Nomination for Excellence Award. Excellence Award must be a school professional who has given extreme commitment. Heather Hollandsworth made the motion and Lisa Tumer 2nd the motion. No opposes, motion carries.

Melissa Barnes brought up discussion of Development Partners being eligible to run for all offices of the association. It would need to be a By-Law change and P & P change. Lisa Tumer referenced Article 11 of the By-Laws that would need to be changed. It was concluded that it would need to be a voting member in good standing. Heather Hollandsworth asked if a life member could be a nominee and Lisa Tumer stated they could as long as they were in good standing. John Brandt moved that we amend the By-Laws in Article 11, 1st paragraph, to read that “The President-Elect and President must be a current, paid member in good standing of the VASFAA Organization”. Margaret Murphy discussed about life members having dues paid on their behalf. John Brandt asked if a life member is an active member. Discussion was made as to why the word ‘active’ was used in Article 11. Margaret Murphy asked if we should say ‘all officers’ should be current members in good standing and adopt this as the wording. John Brandt restated his motion to change Article 11, paragraph 1, to read “All officers of the VASFAA organization must be current members in good standing”. Tarik Boyd 2nd the motion. All in favor, no opposes. Motion carries.

Lisa Tumer moved that the Board go out of Executive session. Paul Farrar 2nd the motion. All in favor, no opposes. Motion carries.

**Secretary’s Report: Ashley Reich**

Ashley Reich motioned to accept the Fall Board Meeting Minutes. Lisa Tumer 2nd motion to accept meeting minutes from Fall Board Meeting with the necessary and suggested corrections.

**Treasurer’s Report: John Brandt**

Balance Sheet: John Brandt discussed that we have a little under $13,000 in savings as of 9pm. Savings 1 account is holding steady around $41,000. Savings account has lowered because of the CACGP expenses. This will be reimbursed, but has not taken place at this time. Vern Fairchilds has responsibility for New Century Fund (Close of the last fiscal year). Sue D. Ross as of June 30, 2011 is at $51,000. John Brandt mentioned that both funds are split between two institutions currently. No questions on the balance sheet.

Profit and Loss Sheet: This report shows all transactions that have happened starting July 1, 2011. There are some events listed from last fiscal year (CACGP grant we finally received in July from last Super Saturday and the Retreat expenses). November workshop had 97 attendees at $15 per person. We are earning interest on the CD’s and Savings. Uncategorized Income and Expense-they charge us $12 for each account monthly and then reverse the $12 at the end of the month. There is a $45 deposit that needs to be reconciled and John Brandt will discuss further with Lisa Tumer to see what this could be (most likely Workshop expenses). Audit has been completed by James Harris. John Brandt recommends that we utilize James Harris going forward for audit purposes. The Awareness committee has spent $700 on book fees. Bank Charges are Pay Pal charges for paying for membership fees with a credit card. CACGP Expense includes all charges for posters, postcards, and most of the site stipends for checks that have cleared. We will have $49,223 CACGP awareness expenses once all clears for a total of a little under $50,000. John Brandt mentioned that we sign a contract that we will be reimbursed for all but $5,000 of Awareness expenses. Original budget was for $53,000 and since we will come in a little under $50,000 we should not go over the original budgeted amount. The contract will be revised for CACGP and Melissa Barnes will sign the contract that goes to SCHEV stating that we will not incur any additional expenses. John Brandt discussed that we are able to count volunteer hours as expenses around the average amount worked and the average hourly amount paid. Once averaged out, we should receive a full $50,000 check back from SCHEV once volunteer hours have been determined and added properly. John Brandt asked if a $10 per hour range was acceptable. Heather Hollandsworth mentioned even if we use the minimum wage amount of $7.25 per hour we would still be way over the amount we were looking for. John Brandt decided that we will use the $7.25 per hour, per volunteer on Super Saturday.

Budget Worksheet: Development income has doubled from last year. Membership dues are below what we projected. CACGP will be revised down to $50,000. John Brandt does not believe any issues in the Budget area this year.

**Funds Manager Report: Vern Fairchilds**

Discussion from Vern Fairchilds on moving money from Morgan Stanley to somewhere else since all we have are CD’s at MS. Vern Fairchilds mentioned he knows that the endowments are not making as much as they should.

Vern Fairchilds went over his budget sheet for New Century Scholarship and Sue D. Ross Funds. Vern Fairchilds suggested that we will work off of the earnings and wants to use the CD Basis Alarm for Board Intervention to be at $65,000. Vern Fairchilds requests that the Board authorize an investment of VERP funds for $1,250 for this spring and the next budget year that goes into the Sue D. Ross endowment permanently and we cannot ask for that money back. Vern Fairchilds is looking at us to provide $7,000 over a 4-year period.

John Brandt mentioned three major items/proposals that Vern Fairchilds presented:

1. Taking the endowment funds of Sue D. Ross and New Century funds and invest each of them in three year CD’s. There is a $100 difference between a 1-year and 3-year CD when it comes to interest earned. John Brandt suggested taking half of the endowment funds at Carter Bank & Trust and to invest in a long-term CD and invest the other half in a 1-year CD.

John Brandt moves that the Carter Bank & Trust endowment funds be invested half in 3-year CD and the other half in a 1-year CD. Margaret Murphy 2nd the motion. All in favor no one opposes. Motion carries.

1. Vern Fairchilds has come up with proposals to keep the money in the endowments and reinvest the earnings as opposed to taking it out to fund the awards that we get. John Brandt suggests that for this fiscal year, the money that we spend in Sue D. Ross and New Century be funded out of the operational budget. Our proposal for next year’s budget will be to do the same thing. We will pay for the awards (Buddy and Sue D. Ross) out of our operational budget instead of the endowed funds.

John Brandt moves that we fund Sue D. Ross and New Century awards out of the operational budget for fiscal year 2012 and for it to be built into the fiscal year 2013 budget. Lisa Tumer 2nd the motion. Jeanne Holmes asked about if at the end of the year there is reserved money will itbe divided, which John Brandt stated would be the third proposal that he will make. No further discussion. All in favor no one opposes. Motion carries.

1. Vern Fairchilds described a shortfall in the Sue D. Ross fund. We need to increase the principal in the endowment. John Brandt believes the organization can move some of the Savings 2 money into the Sue D. Ross endowment fund. Once this is done, this will be a permanent shift as this money cannot go back to Savings 2. John Brandt made mention that we are at an all-time low for interest rates, but tuition rates are going up and it would be beneficial to increase this fund and make it stronger to generate more money through interest to pay for the scholarship annually. Vern Fairchilds proposed that we move $2,000 from the Savings 2 account for Fiscal Year 2012 and move it into the Sue D. Ross endowment fund and John Brandt proposes that we consider this same proposal for Fiscal Year 2013.

John Brandt moved that for Fiscal Year 2012, we move $2,000 from the Savings 2 account to the Sue D. Ross endowment fund and proposed for Fiscal Year 2013 to move $2,000 from the Savings 2 account to the Sue D. Ross endowment fund. Heather Hollandsworth 2nd the motion. All in favor no one opposes. Motion carries.

Break for lunch at 12:12pm.

Meeting resumed at 12:45pm.

**Funds Manager Report Continued: Vern Fairchilds**

Vern Fairchilds discussed his responsibility to enrich VASFAA and discussed the administration of VERP funds.

Lisa Tumer discussed reinvesting in VASFSAA via a pilot program in the membership committee to do training for various positions so that more would step up to volunteer. These people would be allowed 2 in-person meetings to network with other FA professionals. All commission directors would meet with their committee members’ in-person. It was also proposed that the membership chair attend board meetings to bring back the new ideas to get people excited about VAFSAA. Melissa Barnes discussed having a workshop at this year’s VASFAA Conference to tell people about the VASFAA Association and how people can sign-up to volunteer. Heather Hollandsworth asked if there is something that we can add to the election ballot or provide a survey to tell people what we plan to do with the VERP funds. Melissa Barnes suggested having a table set-up where people can come and state their opinion. Melissa Barnes asked Lisa Tumer to put together a flyer for packets at the VASFAA Conference. Vern Fairchilds will work up the wording for the flyer and Kerrie Roth will submit a cost proposal for New Aid Officer Workshop refreshments.

Awareness Committee and the CACGP Grant-Lisa has asked that the Awareness Committee do an impact report on how many sites, number of volunteers, etc.

**Treasurer-Elect’s Report: Lisa Tumer**

The Budget and Finance Committee would like to present a proposed budget at the conference so that we can have a final budget by July 1st instead of October as we did this past year. Lisa Tumer suggested that we approve this at the Transition Retreat.

There was discussion on the VERP funding requests and putting this in the P & P under Financial Policies and Procedure.

Lisa Tumer discussed making a bank change as the experience with Wells Fargo has been very negative. Lisa Tumer proposed that we move to BB & T, but she is waiting for a proposal. BB & T might be able to provide us some interest options since we are a non-profit. We would complete this fiscal year at Wells Fargo and then look at switching for the next fiscal year.

**Rep-At-Large (Informational Services) Report: Tarik Boyd**

Jane Moore is updating the site to add Paul Farrar and Lisa Tumer’s pictures. The Newsletter went out in December, as scheduled. No other concerns.

**Rep-At-Large (Professional Development) Report: Kerrie Roth for Vera Riddick**

Conference information handout for 2011/2012

Non-Conference: need to secure a location in the Richmond area. The Non-Conference Committee is expecting approximately 100 people for this event. Parking will be a determining factor for the location as well.

**Rep-At-Large (Outreach Services) Report: Melissa Barnes for Stephanie Clements**

Secondary School committee finished their last high school counselor workshop this past weekend.

Membership committee (Kerrie Roth presented this information): Kerrie Roth discussed that membership was currently at 314 paid members. Kerrie Roth also discussed Carla Dailey’s attempt to price out the name tags for the VASFAA Conference. The current cost is under $200 because of already purchased supplies that would help offset the cost.

***Diversity and Secondary Schools Report: Mike O’Grady for Stephanie Clements***

Mike O’Grady talked about the accomplishment he had made by assembling the 4-year private, 4-year public, community colleges, and for-profit segments. Mike O’Grady discussed piloting a partnership with Project Discovery in high schools to assist with providing the needed education for high school guidance counselors on the various changes in financial aid. Mike O’Grady has met with minority affairs guidance counselors at Washington & Lee University and plans to meet with them again to outline specifics of this program launch. Mike O’Grady mentioned the need for programs to be implemented to assist with financial literacy material due to climbing CDR’s. Dr. Carlo Salerno has been petitioned to assist with surveying schools in their ‘best practices’ for default prevention. In addition, Dr. Salerno & Barry Simmons have been assisting with a Verification and SAP survey. Lastly, Mike O’Grady discussed increasing communication regarding the challenges that Veterans are dealing with when entering a higher education environment. Mike O’Grady specifically mentioned the symptoms of Post-Traumatic Stress Disorder (PSTD) and mentioned that he has been partnering with SASFAA on a YouTube and email blast campaign to provide information on PSTD.

**Rep-At-Large (Organizational Services) Report: Paul Farrar**

Paul Farrar mentioned that there was nothing new in his area. Donna Taylor will be stepping down from her position in Government Relations and Melissa Barnes asked if Donna Taylor needed to be replaced immediately. Heather Hollandsworth suggested that we are now in the month of February and it would be fine not to replace Donna Taylor at this time. Margaret Murphy will look to see if she can find a nominee to start sooner that will commit to the remainder of Donna Taylor’s cycle.

**Old Business Update: Heather Hollandsworth**

***P & P Manual***

Lisa Tumer moves that we adopt the changes to the P & P to include the changes made today at the Winter Board Meeting and the changes from the Development Partner section wording. John Brandt 2nd the motion. All in favor no one opposes. Motion carries.

**New Business Update: Melissa Barnes**

***VACRAO***

Melissa Barnes mentioned that Lee Andes is involved with VACRAO and had asked if we would be willing to set up a table. It was decided that we would “table” this item and look to see if there is a cost involved, etc. VACRAO will be on the agenda for the next board meeting.

Spring VASFAA Conference Dinner: Melissa Barnes asked if everyone on the Board would attend the dinner Sunday night. Our next Board meeting will be held at the Spring VASFAA Conference.

Melissa Barnes concluded the Winter Board Meeting by thanking everyone for their attendance.

Lisa Tumer moved to adjourn the Winter Board Meeting at 2:05pm on Friday, February 10, 2012. Tarik Boyd 2nd the motion. Meeting adjourned.